

Archdiocesan Assessment Remittance Form 2018

Parish Name: _____

Address: _____

Financial Officer's Name: _____

Email: _____

Please complete this form (or the online form) to calculate your yearly assessment amount.

Section A - Enter the Parish Gross income (Includes ALL income received by the Parish, including capital campaigns, restricted funds, charity, pass through Income, and income from fundraisers, candles, bookstore sales, and rentals)	\$
Section B - Deductions (fill in where applicable)	
1. Capital Campaign Contributions (Building Fund)	\$
2. Donor Restricted Contributions	\$
3. Cemetery Upkeep Contributions	\$
4. Candle/Flower Donations	\$
5. Pass-Through Recorded Income	\$
6. Charitable Expenses	\$
7. Investment Income recorded to Respective Restricted Fund	\$
8. Debt Payments	\$
Section C - Total of B. Section (Add items 1-8)	
Calculate Section A minus Section C , Put in Section D	
Section D - Eligible Income	\$

Your Eligible income will now be used to calculate your total assessment, based on the marginal rates provided below.

Rate Schedule

8%	\$0 to \$50,000
12%	\$50,001 to \$100,000
15%	\$100,001 to \$150,000
18%	\$150,001 to \$200,000
20%	\$200,001 and up

The calculation works much like the US income tax, in that the percentage is only applied to the money within its bracket. This means that according to the above schedule the first \$50,000 of your Eligible Income is assessed at 8%; the next \$50,000 (\$50,001 through \$100,000) of income is assessed at 12%; the next \$50,000 (\$100,001 through \$150,000) of income are assessed at 15%; the next \$50,000 (\$150,001 through \$200,000) of income is assessed at 18%; and any Eligible Income of \$200,001 or above is assessed at 20%.

To calculate your assessment, please use the following process:

1. Find the bracket in which your Eligible Income falls, make a note of it.
2. In all brackets with higher income than your Eligible Income, insert \$0.
3. In all brackets with lower income than your Eligible income, insert \$50,000.
4. Take your Eligible Income, and subtract the amounts in all the other brackets from it. **This is the amount to put into the bracket in which your income falls.**

Bracket	Amount	Rate	Due
\$0 to \$50,000	\$	8%	Max. \$4,000
\$50,001 to \$100,000	\$	12%	Max. \$6,000
\$100,001 to \$150,000	\$	15%	Max. \$7,500
\$150,001 to \$200,000	\$	18%	Max. \$9,000
\$200,001 and up	\$	20%	

5. Take all of the amounts, and calculate the amount due, based on their corresponding percentages.
6. Add all the amounts due. **This is your Total Calculated Assessment for the year.**
7. Divide your Total Calculated Assessment and by 12. **This is your Monthly Assessment Payment amount.**

Example

A Parish with **\$128,000 Eligible Income**, the calculation would be:

Bracket	Amount	Rate	Due
\$0 to \$50,000	\$50,000	8%	\$4,000 +
\$50,001 to \$100,000	\$50,000	12%	\$6,000 +
\$100,001 to \$150,000	\$28,000	15%	\$4,200 +
\$150,001 to \$200,000	\$0	18%	\$0 +
\$200,001 and up	\$0	20%	\$0 =

Total Calculated Assessment for the year = **\$14,200**
 ÷ 12 Months

Monthly Assessment Payment = \$1,183.33

Total Calculated Assessment \$

Compare this Newly Calculated Assessment to the 2017 assessment. The Total Calculated Assessment for 2018 will be no greater or lesser than 15% of the Assessment of 2017, in real dollar terms.

For example, if your assessment was \$16,000, then the 2018 Assessment will be no greater than \$18,400 and no lesser than \$13,600.

The total Effective Rate on Eligible Income will also be no greater than 15%

Monthly Assessment Payment \$

Explanation of Terms

Gross Income – All forms of income received by the chapel, parish, mission, monastery, or institution. This includes donations, pledges, dues, stocks or bonds (the value on the date of reception). Net income from bookstore sales, candle sales, fundraising activities, hall or facility rentals. In-kind (non-cash) donations are excluded, as are funds received toward the principle of a loan given by the parish (Interest proceeds are to be considered as part of the gross income).

Eligible Income – Gross income minus all Eligible Deductions. This is the amount that determines the bracket rates.

Effective Rate – The average rate at which all eligible income is taxed. Calculated as total assessment payment divided into total eligible income. Essentially, the percentage of eligible income paid to the Archdiocese for the year.

Capital Campaign Contributions – Donations to the parish for the acquisition of land or buildings and/or major restorations (equal or greater to \$15,000).

Donor Restricted Contributions – Donations given to the parish for the acquisition of donor specified items to beautify the Church and for specific items or activities including donor contributions for external charities. Although a parishioner may choose to donate funds for utilities, repairs or other operating expenses, these donations may NOT be considered donor restricted under this policy.

Candle/Flower Expense – costs for candles and/or flowers used in conjunction with worship services or programs.

Pass Through Income – Transfers of capital, if transfer-in was considered income to the parish or cash for convenience of organizations or parishioners and the disbursements do not result in material benefit to the parish.

Charitable Expenses – Expenses paid out to a charity over and above the amount collected for a charity.

Investment Income recorded to respective Restrictive Fund – Interest earned by any Restricted Fund shall be considered an eligible deduction. Endowment funds, income contributed specifically to the endowment funds, and income generated by the endowment funds, shall also be considered eligible deductions.

Debt Payments – Any payments made to any outstanding debt obligations, including payments over and above the minimum payment due.